



Document Title	WHISTLEBLOWING DELIBERATION PROCEDURE & POLICY
Version	1.0
Effective Date	1 st JANUARY 2025
Process Owner	HUMAN RESOURCE DEPARTMENT

1. WHISTLEBLOWING POLICY AND GUIDELINES

- a) This policy governs reporting and investigations of allegations of suspected improper/unethical activities, violations of the laws, regulations, internal policies, procedures, guidelines and code of ethics and the whistle blower protection.
- b) This policy is applicable to all personnel of VSD Group and its subsidiaries/associate companies (collectively referred to as "Group").
- c) Personnel refers to all employees, Directors and contract employees of the Group.
- d) The group expects all personnel of the company to act in accordance with the highest standard of personal and professional integrity in all aspects of their activities and to comply with all applicable laws, regulations and company policies.
- e) Personnel at all levels should never compromise integrity, either for personal benefit or for the Organisation's purported benefit.
- f) Each personnel is accountable for compliance with the law, rules and regulations imposed by the regulatory authorities, this policy and the policies and procedures of the respective business units and/or entities he/she represents.
- g) Individual employee grievances and complaints regarding terms and conditions of employment will continue to be reviewed under the Employee Handbook.
- h) In all instances the Group retains the prerogative to determine when circumstances warrant an investigation and, in conformity with this policy and applicable laws and regulations, the appropriate
- i) Investigative process to be employed.

2. OBJECTIVE

- a) The purpose of this policy is to provide a mechanism and a minimum standard to be adhered by Companies across the Group in dealing with disclosure on questionable actions or wrong doings by personnel in the Group.
- b) This policy is intended to guide all personnel within the Group when facing concerns over unlawful conducts, unethical occurrences or questionable practices which may adversely affect to a material extent the financial position or reputation of the Group, that has been or in the process of being committed. It also states the process for the personnel



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to relay any information in relation to the above that is being concealed deliberately by their colleagues, other employees, Senior Management or Directors within the Group.

- a) It encourages personnel to raise their concerns regarding such malpractice or corporate misdeeds, which they feel the Group should know, without fear of retaliation or discrimination.
- b) This policy enables the management to be informed of any unlawful conducts, unethical occurrences, corruption or questionable practices at an early stage.
- c) It helps nurture the culture of accountability, integrity and transparency among employees within the Group.

3.0 POLICY AND PERSPECTIVE ON WHISTLE BLOWING

3.1 Commitment of the Group

- a) Ensuring compliance with all all-applicable laws, regulations, guidelines and practices governing the business and operations of the respective subsidiaries within the Group.
- b) Encouraging employees to report in good faith any legitimate complaints, non-compliance matters or unethical occurrences, questionable practices and any potential violation of any law, regulations, guidelines and practices as well as Code of Conduct by employees, Senior Management and/or Directors of the Group.
- c) Taking necessary measures to minimize, discourage, detect and prevent any form of unlawful, unethical, non-compliance, questionable practice(s) within the Group.

1.1 To accomplish these commitments, the Group:

- a) Encourages personnel at all levels who may have any information or points of concern in relation to corporate malpractice[s] to come forward and express those concerns without fear of victimization, discrimination or retaliation.
- b) Recognizes that employees are the front line to any information and the earliest to detect any misdeeds or malpractice within the Group. However, for fear of personal safety, discrimination, and job security, they may not express their concerns in relation to any unlawful conducts or non-compliance matters, which may or have been committed by their colleagues or superior officers.



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- c) Recognizes that some concerns may be inconsequential and may be resolved amicably. In contrast, there may be concerns that are presumably minor initially which turns out to be more serious, involving criminal acts and may have adverse material impact on the Group's reputation and financial position. In such situations, it may be complicated for an employee to decide how, what and who to report to.
- d) Assures that any reports from employees will be kept strictly confidential and no adverse employment action will be taken against the employee in retaliation so long as the report is made in good faith with no intention of making false or unjustifiable allegations and the employee is not acting maliciously or for personal gain.
- e) Will do its best to protect the identity of employees (i.e. Whistle Blowers) who make reports, and wish to remain anonymous.
- f) This policy provides guidance on what should be reported and the avenues available for reporting.

2. SCOPE

The scope of the policy includes, but is not limited to, the following types of misconduct:

- a) Any fraud, unlawful civil or criminal act;
- b) An act of dishonesty, corrupt, abuse of power or authority for personal financial gain, any unauthorized or ulterior purpose;
- c) Any breach of the Group's Code of Conduct and Discipline, violation of Policies & Procedures and violation of Laws, Rules and Regulations governing the business and operations of the Group;
- d) Any malpractice or misdeeds, unethical and unlawful activity with regards to privileged information, material non-public information, market manipulation, rogue trading, market rigging, credit fraud, forgery, misappropriation of funds and/or assets, and any other unprofessional conduct that is a violation of laws, rules, regulations and Code of Conducts/Ethics and Disciplines;

3. WHISTLE BLOWER PROTECTION

3.1 Whistleblower Protection Act 2010

Section 7(1) provides that a whistleblower shall, upon receipt of the disclosure of improper conduct by any enforcement agency under section 6, be conferred with whistleblower protection under this Act as follows:

- a) protection of confidential information;
- b) immunity from civil and criminal action; and



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- c) protection against detrimental action,

and for the purpose of paragraph (c), the protection shall be extended to any person related to or associated with the whistleblower.

3.2 Capital Markets & Service Act 2007

- a) The Capital Markets & Services Act 2007 provides the provisions for whistle blowing in listed entities.
- b) Section 321 provides protection to the Chief Executive Officer, Executive Director, any officer responsible for preparing or approving the financial statements or financial information, internal auditor or secretary to the listed corporation by whatever names described, has in the course of the performance of his duties reasonable belief of any matter which may or will constitute a breach or non-performance of any requirement or provision of the securities laws or a breach of any of the rules of a stock exchange or any matter which may adversely affect to a material extent the financial position of the listed corporation and any of the aforementioned persons submits a report on the matter.

3.3 Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001

- a) Section 24 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 protects persons reporting from civil, criminal and disciplinary proceedings for disclosing or supplying information in a report or in connection with such report, whether at the time the report is made or afterwards, unless where the supply and disclosure of such information was done in bad faith.

3.4 Assurance

- a) The Group prohibits any retaliatory action against any Whistle Blower for raising in good faith legitimate concerns or questions regarding these matters or for reporting suspected violations.
- b) The Group will not discharge, demote, suspend, threaten, harass or in any manner retaliate or discriminate against any employee with respect to good faith reporting.
- c) Personnel of the Group are prohibited from taking retaliatory action against the Whistle Blower because he or she has in good faith reported an improper action or concern.

3.5 Protection of Whistle Blower

- a) The identity of the Whistle Blower, will be kept confidential, unless so required under the provisions of the law or policy, and for the purpose of conducting a competent investigation, the disclosure of which would be subject to the consent of the Whistle Blower.



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- b) In addition, all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action.
- c) The amount of contact with the reporting employee will be kept at a minimal and discussions will only be held for purpose of obtaining clarity of the information provided.
- d) Should the Whistle Blower self-disclose his or her own identity, the Group will no longer be obligated to maintain such confidentiality.